(5) chapter 131 of title 5; and
(6) section 1043 of title 26.

(d) Effective date

This section shall apply to fiscal year 2008 and each fiscal year thereafter.

(Pub. L. 110–161, div. H, title I, §1201, Dec. 26, 2007, 121 Stat. 2238; Pub. L. 111–68, div. A, title I, §1201, Oct. 1, 2009, 123 Stat. 2032; Pub. L. 117–286, §4(c)(1), Dec. 27, 2022, 136 Stat. 4353.)

Editorial Notes

CODIFICATION

Section was enacted as part of the Legislative Branch Appropriations Act, 2008, which is div. H of the Consolidated Appropriations Act, 2008, and not as part of title II of the Congressional Budget and Impoundment Control Act of 1974 which comprises this chapter.

Section was formerly set out as a note under section 611 of this title.

AMENDMENTS

2022—Subsec. (c)(5). Pub. L. 117–286 substituted ''chapter 131 of title 5;'' for ''the Ethics in Government Act of 1978 (5 U.S.C. App.);''.

2009—Subsec. (b)(1), (2). Pub. L. 111–68, §1201(1), substituted ''5'' for ''3''.

Subsecs. (d), (e). Pub. L. 111–68, §1201(2), (3), redesignated subsec. (e) as (d), substituted ''This'' for ''Subject to subsection (d), this'', and struck out former subsec. (d). Prior to amendment, text of subsec. (d) read as follows: ''No assignment under this section shall commence after the end of the 2-year period beginning on December 26, 2007.''

§ 613. Establishment of senior level positions

(a) In general

Notwithstanding the fourth sentence of section 601(b) of this title, the Director of the Congressional Budget Office may establish and fix the compensation of senior level positions in the Congressional Budget Office to meet critical scientific, technical, professional, or executive needs of the Office.

(b) Limitation on compensation

The annual rate of pay for any position established under this section may not exceed the annual rate of pay for level II of the Executive Schedule.

(c) Effective date

This section shall apply with respect to fiscal year 2017 and each succeeding fiscal year.

(Pub. L. 115–31, div. I, title I, §1101, May 5, 2017, 131 Stat. 578.)

Editorial Notes

REFERENCES IN TEXT

Level II of the Executive Schedule, referred to in subsec. (b), is set out in section 5313 of Title 5, Government Organization and Employees.

CODIFICATION

Section was enacted as part of the Legislative Branch Appropriations Act, 2017, which is div. I of the Consolidated Appropriations Act, 2017, and not as part of title II of the Congressional Budget and Impoundment Control Act of 1974 which comprises this chapter.

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665 to 665e. Repealed.

§ 621. Congressional declaration of purpose

The Congress declares that it is essential—

(1) to assure effective congressional control over the budgetary process;

(2) to provide for the congressional determination each year of the appropriate level of Federal revenues and expenditures;

(3) to provide a system of impoundment control;

(4) to establish national budget priorities; and

(5) to provide for the furnishing of information by the executive branch in a manner that will assist the Congress in discharging its duties.

(Pub. L. 93–344, § 2, July 12, 1974, 88 Stat. 298.)

Editorial Notes

CODIFICATION

Section was formerly classified to section 1301 of Title 31 prior to the general revision and enactment of Title 31, Money and Finance, by Pub. L. 97–258, § 1, Sept. 13, 1982, 96 Stat. 877.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE

Pub. L. 93–344, title IX, § 905, July 12, 1974, 88 Stat. 331, provided effective dates for Pub. L. 93–344 prior to repeal by Pub. L. 105–33, title X, § 10120(a), Aug. 5, 1997, 111 Stat. 696.

SHORT TITLE OF 1999 AMENDMENT

Pub. L. 106–141, § 1, Dec. 7, 1999, 113 Stat. 1699, provided that: ''This Act [amending sections 658b and 658c of this title] may be cited as the 'State Flexibility Clarification Act'.''

SHORT TITLE OF 1981 AMENDMENT

Pub. L. 97–108, § 1, Dec. 23, 1981, 95 Stat. 1510, provided: ''That this Act [amending section 653 of this title and enacting provisions set out as notes under section 653 of this title] may be cited as the 'State and Local Government Cost Estimate Act of 1981'.''

SHORT TITLE

Pub. L. 93–344, § 1(a), July 12, 1974, 88 Stat. 297, as amended by Pub. L. 104–130, § 4(a), Apr. 9, 1996, 110 Stat. 1211, provided that: ''This Act [enacting chapters 17, 17A and 17B, and section 190a–3 of this title, and sections 11a, 11c, 11d, and 1020a of former Title 31, amending section 105 of Title 1, General Provisions, sections 190b and 190d of this title, and sections 11, 665, 701, 1020, and 1151, 1152, 1153, and 1154 of former Title 31, repealing sections 66 and 81 of this title, and sections 571 and 581c–1 of former Title 31, and enacting provisions set out as notes under sections 190a–1, 621, 632, and 682 of this title, section 105 of Title 1, General Provisions, and 1020 of former Title 31] may be cited as the 'Congressional Budget and Impoundment Control Act of 1974'. Titles I through IX may be cited as the 'Congressional Budget Act of 1974', and title X [enacting chapter 17B of this title] may be cited as the 'Impoundment Control Act of 1974'.''

[Amendment of section 1(a) of Pub. L. 93–344, set out above, by Pub. L. 104–130 was reversed pursuant to section 5 of Pub. L. 104–130, set out as an Effective and Termination Dates note under section 691 of this title.]

Pub. L. 93–344, title V, § 500, as added Pub. L. 101–508, title XIII, § 13201(a), Nov. 5, 1990, 104 Stat. 1388–609, provided that: ''This title [enacting subchapter III of this chapter] may be cited as the 'Federal Credit Reform Act of 1990'.''

FINANCIAL SAFETY AND SOUNDNESS OF GOVERNMENT-SPONSORED ENTERPRISES

Pub. L. 101–508, title XIII, § 13501, Nov. 5, 1990, 104 Stat. 1388–628, provided that:

''(a) DEFINITION.—For purposes of this section, the terms 'Government-sponsored enterprise' and 'GSE' mean the Farm Credit System (including the Farm Credit Banks, Banks for Cooperatives, and Federal Agricultural Mortgage Corporation), the Federal Home Loan Bank System, the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, and the Student Loan Marketing Association.

''(b) TREASURY DEPARTMENT STUDY AND PROPOSED LEGISLATION.—

''(1) The Department of the Treasury shall prepare and submit to Congress no later than April 30, 1991, a study of GSEs and recommended legislation.

''(2) The study shall include an objective assessment of the financial soundness of GSEs, the adequacy of the existing regulatory structure for GSEs, the financial exposure of the Federal Government posed by GSEs, and the effects of GSE activities on Treasury borrowing.

''(c) CONGRESSIONAL BUDGET OFFICE STUDY.—

''(1) The Congressional Budget Office shall prepare and submit to Congress no later than April 30, 1991, a study of GSEs.

''(2) The study shall include an analysis of the financial risks each GSE assumes, how Congress may improve its understanding of those risks, the supervision and regulation of GSEs' risk management, the financial exposure of the Federal Government posed by GSEs, and the effects of GSE activities on Treasury borrowing. The study shall also include an analysis of alternative models for oversight of GSEs and of the costs and benefits of each alternative model to the Government and to the markets and beneficiaries served by GSEs.

''(d) ACCESS TO RELEVANT INFORMATION.—

''(1) For the studies required by this section, each GSE shall provide full and prompt access to the Secretary of the Treasury and the Director of the Congressional Budget Office to its books and records and other information requested by the Secretary of the Treasury or the Director of the Congressional Budget Office.

''(2) In preparing the studies required by this section, the Secretary of the Treasury and the Director of the Congressional Budget Office may request information from, or the assistance of, any Federal department or agency authorized by law to supervise the activities of a GSE.

''(e) CONFIDENTIALITY OF RELEVANT INFORMATION.—

''(1) The Secretary of the Treasury and the Director of the Congressional Budget Office shall determine and maintain the confidentiality of any book, record, or information made available by a GSE under this section in a manner consistent with the level of confidentiality established for the material by the GSE involved.

''(2) The Department of the Treasury shall be exempt from section 552 of title 5, United States Code, for any book, record, or information made available under subsection (d) and determined by the Secretary of the Treasury to be confidential under this subsection.

''(3) Any officer or employee of the Department of the Treasury shall be subject to the penalties set forth in section 1906 of title 18, United States Code, if—

''(A) by virtue of his or her employment or official position, he or she has possession of or access to any book, record, or information made available under and determined to be confidential under this section; and

''(B) he or she discloses the material in any manner other than—

''(i) to an officer or employee of the Department of the Treasury; or

''(ii) pursuant to the exception set forth in such section 1906.

''(4) The Congressional Budget Office shall be exempt from section 203 of the Congressional Budget Act of 1974 [2 U.S.C. 603] with respect to any book,

record, or information made available under this subsection and determined by the Director to be confidential under paragraph (1).

''(f) REQUIREMENT TO REPORT LEGISLATION.—(1) The committees of jurisdiction in the House shall prepare and report to the House no later than September 15, 1991, legislation to ensure the financial soundness of GSEs and to minimize the possibility that a GSE might require future assistance from the Government.

''(2) It is the sense of the Senate that the committees of jurisdiction in the Senate shall prepare and report to the Senate no later than September 15, 1991, legislation to ensure the financial safety and soundness of GSEs and to minimize the possibility that a GSE might require future assistance from the Government.

''(f) [sic] PRESIDENT'S BUDGET.—The President's annual budget submission shall include an analysis of the financial condition of the GSEs and the financial exposure of the Government, if any, posed by GSEs.''

MULTIYEAR AUTHORIZATIONS AND 2-YEAR APPROPRIATIONS FOR SELECTED AGENCIES AND ACCOUNTS

Pub. L. 100–119, title II, §201, Sept. 29, 1987, 101 Stat. 784, provided that: ''It is the sense of the Congress that the Congress should undertake an experiment with multiyear authorizations and 2-year appropriations for selected agencies and accounts. An evaluation of the efficacy and desirability of such experiment should be conducted at the end of the 2-year period. The appropriate committees are directed to develop a plan in consultation with the leadership of the House and Senate to implement this experiment.''

FINANCIAL MANAGEMENT REFORM

Pub. L. 100–119, title II, §203, Sept. 29, 1987, 101 Stat. 784, provided that: ''It is the sense of the Congress that the Congress should undertake a coordinated effort to identify problems and develop specific recommendations to reform the financial management systems of the United States Government, including consideration of the use of generally accepted accounting principles.''

EXERCISE OF CONGRESSIONAL RULEMAKING POWER

Pub. L. 93–344, title IX, §904, July 12, 1974, 88 Stat. 331, as amended by Pub. L. 99–177, title II, §271(a), Dec. 12, 1985, 99 Stat. 1094; Pub. L. 101–508, title XIII, §§13112(a)(11), 13208(a), Nov. 5, 1990, 104 Stat. 1388–608, 1388–619; Pub. L. 104–130, §4(c), Apr. 9, 1996, 110 Stat. 1212; Pub. L. 105–33, title X, §10119, Aug. 5, 1997, 111 Stat. 695; Pub. L. 112–25, title I, §105(c), Aug. 2, 2011, 125 Stat. 247; Pub. L. 113–67, div. A, title I, §122(16), (17), Dec. 26, 2013, 127 Stat. 1176, provided that:

''(a) The provisions of this title and of titles I, III, IV, and V and the provisions of sections 701, 703, and 1017 [enacting this chapter (except subchapter IV) and sections 190a–3 and 688 of this title, amending the Rules of the House of Representatives and the Standing Rules of the Senate, and sections 190b and 190d of this title, and enacting provisions set out as notes under this section and sections 190a–1 and 632 of this title] are enacted by the Congress—

''(1) as an exercise of the rulemaking power of the House of Representatives and the Senate, respectively, and as such they shall be considered as part of the rules of each House, respectively, or of that House to which they specifically apply, and such rules shall supersede other rules only to the extent that they are inconsistent therewith; and

''(2) with full recognition of the constitutional right of either House to change such rules (so far as relating to such House) at any time, in the same manner, and to the same extent as in the case of any other rule of such House.

''(b) Any provision of title III or IV [enacting subchapters I and II of this chapter] may be waived or suspended in the Senate by a majority vote of the Members voting, a quorum being present, or by the unanimous consent of the Senate.

''(c) WAIVERS.—

''(1) PERMANENT.—Sections 305(b)(2), 305(c)(4), 306, 310(d)(2), 313, 904(c), and 904(d) of this Act [sections 636(b)(2), (c)(4), 637, 641(d)(2), and 644 of this title and subsecs. (c) and (d) of this note] may be waived or suspended in the Senate only by the affirmative vote of three-fifths of the Members, duly chosen and sworn.

''(2) TEMPORARY.—Sections 301(i), 302(c), 302(f), 310(g), 311(a), 312(b), 312(c), 314(e), and 314(f) of this Act [sections 632(i), 633(c), (f), 641(g), 642(a), 643(b), (c), and 645(e), (f) of this title] and sections 258(a)(4)(C), 258A(b)(3)(C)(i), 258B(f)(1), 258B(h)(1), 258B(h)(3), 258C(a)(5), and 258C(b)(1) of the Balanced Budget and Emergency Deficit Control Act of 1985 [sections 907a(a)(4)(C), 907b(b)(3)(C)(i), 907c(f)(1), (h)(1), (3), and 907d(a)(5), (b)(1) of this title] may be waived or suspended in the Senate only by the affirmative vote of three-fifths of the Members, duly chosen and sworn.

''(d) APPEALS.—

''(1) PROCEDURE.—Appeals in the Senate from the decisions of the Chair relating to any provision of title III or IV [enacting subchapters I and II of this chapter] or section 1017 [section 688 of this title] shall, except as otherwise provided therein, be limited to 1 hour, to be equally divided between, and controlled by, the mover and the manager of the resolution, concurrent resolution, reconciliation bill, or rescission bill, as the case may be.

''(2) PERMANENT.—An affirmative vote of three-fifths of the Members, duly chosen and sworn, shall be required in the Senate to sustain an appeal of the ruling of the Chair on a point of order raised under sections 305(b)(2), 305(c)(4), 306, 310(d)(2), 313, 904(c), and 904(d) of this Act [sections 636(b)(2), (c)(4), 637, 641(d)(2), 644 of this title and subsecs. (c) and (d) of this note].

''(3) TEMPORARY.—An affirmative vote of three-fifths of the Members, duly chosen and sworn, shall be required in the Senate to sustain an appeal of the ruling of the Chair on a point of order raised under sections 301(i), 302(c), 302(f), 310(g), 311(a), 312(b), 312(c), 314(e), and 314(f) of this Act and sections 258(a)(4)(C), 258A(b)(3)(C)(i), 258B(f)(1), 258B(h)(1), 258B(h)(3), 258C(a)(5), and 258C(b)(1) of the Balanced Budget and Emergency Deficit Control Act of 1985.

''(e) EXPIRATION OF CERTAIN SUPERMAJORITY VOTING REQUIREMENTS.—Subsections (c)(2) and (d)(3) shall expire on September 30, 2002.''

[Amendment of section 904 of Pub. L. 93–344, set out above, by Pub. L. 104–130 was reversed pursuant to section 5 of Pub. L. 104–130, set out as an Effective and Termination Dates note under section 691 of this title.]

§ 622. Definitions

For purposes of this Act—

(1) The terms ''budget outlays'' and ''outlays'' mean, with respect to any fiscal year, expenditures and net lending of funds under budget authority during such year.

(2) BUDGET AUTHORITY AND NEW BUDGET AUTHORITY.—

(A) IN GENERAL.—The term ''budget authority'' means the authority provided by Federal law to incur financial obligations, as follows:

(i) provisions of law that make funds available for obligation and expenditure (other than borrowing authority), including the authority to obligate and expend the proceeds of offsetting receipts and collections;

(ii) borrowing authority, which means authority granted to a Federal entity to borrow and obligate and expend the borrowed funds, including through the issuance of promissory notes or other monetary credits;